(d) if so, whether the SEBI has evaluated this and if so, the details thereof; and

(e) whether the SEBI has examined the veracity of FII investment-whether genuine or hot money?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) and (b) There has been a price rise in the Information Technology, Communication and Entertainment (ICE) sector scrips, particularly in software sector. This price rise is due to enhanced investor interest and global influence.

(c) and (d) There are greater rises than declines in "B2" scrips. But so is the case in "Bl" and "A" group scrips in these sectors. While price discovery is market driven, SEBI has been keeping a watch over the enhanced activity and has alerted the stock exchanges to take proactive action including imposing special/adhoc margins exposure reduction earlier pay-ins, increase in volatility margins etc. Investors have also been advised to be cautious while transacting in such scrips.

(e) Flls have been investing in India since January 1993 and the net FII investment has generally been showing a positive trend. SEBI (Foreign Institutional Investors) Regulations, 1995 permit registration to institutional entities who are regulated by foreign regulatory authorities. Flls are required to transact only on delivery basis and are not allowed to carry forward any transactions.

Duty free import of Vanaspati Ghee

1312. SHRI PREM CHAND GUPTA: Will the Minister of FINANCE be pleased to state:

(a) Whether it is a fact that Vanaspati Manufacturer Association of India have complained about the bad state of Indian Vegetable Ghee Industry because of duty free import of Vanaspati Ghee from Nepal; and

(b) if so, what steps Government propose to take to curb this?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI V DHANANJAYA KUMAR):

(a) Yes, Sir.

(b) in terms of Indo-Nepal Treaty of Trade, articles manufactured in Nepal are allowed access to the Indian market free of customs duties. In the India-

Nepal Inter-Government Committee Meeting held in Delhi on December 10-12-1999, the attention of the Nepalese authorities was invited to the adverse impact of export of vegetable (Vanaspati) oil from Nepal to India on Indian Industry. Nepalese authorities have assured that they would implement the Treaty of Trade in its letter and spirit.

Amendment to Advocated Act

1313. SHRI RAMDAS AGARWAL: Will the Minister of LAW, JUSTICE AND COMPANY AFFAIRS be pleased to state:

(a) whether Government propose to amend the Advocates Act 1961 so as to incorporate there is cretain suggestions given by the Law Commission of India;

(b) whether the Bar Council of India have also given any suggestions in this regard and, if so, whether Government propose to discuss the same with then;

(c) whether Government are also aware that the Bar Council of India are planning to go on hunger strike for one day on this issue; and

(d) whether Government propose to settle the issue ammicably before introduction of above Bill in Parliament?

THE MINISTER OF STATE IN THE MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI O. RAJAGOPAL): (a) At present, there is no proposal to amend the advocates Act, 1961. The Law Commission of India has undertaken study of the Adovcates Act, 1961 and has circulated a Working Paper on its review to various institutions, including the Bar Council of India, for comments. The Law Commission has not yet finalised its report;

(b) The Bar Council of India has not yet given its comments on the Working Paper. So, question of any discussion does not arise;

(c) The Bar Council of India has observed 24lh February, 2000 as protest day;

(d) In view of reply to Part (a), question does not arise.

Administration of Justice

†1314. SHRI JANESHWAR MISRA: Will the Minister of LAW JUSTICE AND COMPANY AFFAIRS be pleased to state:

(a) whether it is a fact that justice has become expensive and scarce nowadays; and

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†Original notice ot the Question was received in Hindi.